GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3242
ANSWERED ON:12.05.2006
CREDIT GUARANTEE SCHEME
Das Gupta Shri Gurudas;Reddy Shri Suravaram Sudhakar

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has announced a specific credit guarantee scheme under the Deposit Insurance and Credit Guarantee Act for farmers in strife; and

(b) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b) : In the Annual Policy Statement on 18th April, 2006, the Reserve Bank of India(RBI) has announced its proposal to set up a working group to suggest measures for assisting distressed farmers, including counselling services and introduction of specific credit guarantee scheme under the Deposit Insurance and Credit Guarantee Act for such farmers.